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ASIA ENERGY LOGISTICS GROUP LIMITED

亞洲能源物流集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 351)

COMPLETION OF PLACING

Placing Agent



Reference is made to the Circular in relation to, amongst other things, the placing of new shares under specific mandate.

The Board is pleased to announce that the Placing Completion took place on 23 February 2018 in accordance with the terms and conditions of the Placing Agreement.

Reference is made to the circular dated 5 January 2018 (the “**Circular**”) of Asia Energy Logistics Group Limited (the “**Company**”) in relation to, amongst other things, the placing of new shares under specific mandate. Unless otherwise specified, terms used herein shall have the same meanings as defined in the Circular.

COMPLETION OF THE PLACING

The Board is pleased to announce that the conditions precedent specified in the Placing Agreement have been fulfilled and the Placing Completion took place on 23 February 2018, where a total of 923,361,034 Placing Shares have been successfully placed by the Placing Agent to not fewer than six Placees at the Placing Price of HK\$0.1083 per Placing Share.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquires, the Placees are Independent Third Parties. The gross proceeds and net proceeds from the Placing are approximately HK\$100 million and HK\$92.8 million, respectively. The net proceeds will be used (i) to acquire one dry bulk vessel and, (ii) for working capital as disclosed in the paragraph headed “Reasons for and benefits of the Placing and

the Subscription of Convertible Bonds and the use of proceeds from the Placing and the Subscription of Convertible Bonds” in the section headed “Letter from the Board” of the Circular.

SHAREHOLDING STRUCTURE OF THE COMPANY

To the best knowledge, information and belief of the Directors, the following table sets out the shareholding structure of the Company (i) immediately before the Placing Completion and (ii) immediately after the Placing Completion:

Shareholders	Immediately before the Placing Completion		Immediately after the Placing Completion	
	<i>No. of Shares</i>	<i>Approximate per cent.</i>	<i>No. of Shares</i>	<i>Approximate per cent.</i>
Substantial Shareholders				
Mr. Wong Kin Ting	455,297,032	29.25	455,297,032	18.36
Mr. Zhu Gongshan	<u>113,745,000</u>	<u>7.31</u>	<u>113,745,000</u>	<u>4.59</u>
Subtotal	<u>569,042,032</u>	<u>36.56</u>	<u>569,042,032</u>	<u>22.95</u>
Public Shareholders				
Places	—	—	923,361,034	37.23
Other public Shareholders	<u>987,473,157</u>	<u>63.44</u>	<u>987,473,157</u>	<u>39.82</u>
Subtotal	<u>987,473,157</u>	<u>63.44</u>	<u>1,910,834,191</u>	<u>77.05</u>
Total	<u><u>1,556,515,189</u></u>	<u><u>100</u></u>	<u><u>2,479,876,223</u></u>	<u><u>100</u></u>

By Order of the Board
Asia Energy Logistics Group Limited
Liang Jun
Executive Director

23 February 2018

As at the date of this announcement, the executive directors of the Company are Mr. Liang Jun, Mr. Fu Yongyuan and Mr. Lin Wenqing; the non-executive director of the Company is Mr. Yu Baodong (Chairman); and the independent non-executive directors of the Company are Mr. Chan Chi Yuen, Mr. Siu Miu Man and Mr. Wong Cheuk Bun.